

STATEMENT OF GOVERNMENT OPERATIONS

Rs Million

	2017/18 Estimates	2017/18 Revised Estimates	2018/19 Estimates	2019/20 Planned	2020/21 Planned
<u>RECURRENT BUDGET</u>					
Recurrent Revenue	99,525	98,682	106,940	115,420	125,510
Tax Receipts	92,259	92,070	99,723	107,586	116,566
Social Contributions	1,545	1,337	1,297	1,257	1,257
Other Revenue	5,721	5,275	5,920	6,577	7,687
Recurrent Expenditure	108,885	106,582	115,893	119,825	125,148
Compensation of Employees	30,552	29,485	31,396	32,631	33,240
Purchase of Goods and Services	10,937	9,976	11,593	11,161	10,901
Interest (Accrual basis)	11,900	11,500	13,375	14,905	16,700
Subsidies	1,955	1,733	1,648	1,543	1,543
Grants to Parastatal Bodies/Local Authorities/RRA	20,925	21,053	22,064	22,244	22,338
Social Benefits	29,550	29,456	31,916	33,851	36,337
Other Expense	2,566	3,379	3,401	2,890	2,789
Contingencies	500	-	500	600	1,300
Recurrent Balance	-9,360	-7,900	-8,953	-4,405	362
Recurrent Balance as % of GDP	-2.0%	-1.7%	-1.7%	-0.8%	0.1%
<u>CAPITAL BUDGET</u>					
Capital Revenue	12,717	8,149	10,497	4,690	2,680
External Grants	6,978	3,309	8,897	4,255	2,480
Transfer from Special Funds	5,739	4,840	1,600	435	200
Capital Expenditure	18,830	15,698	17,889	16,911	14,881
Acquisition of Non-Financial Assets	12,713	8,098	11,446	12,162	11,697
Grants to Parastatal Bodies/Local Authorities/RRA	2,752	2,321	3,106	2,422	1,964
Transfer to Special Funds	-	2,000	-	-	-
Other Transfers	3,166	3,279	3,137	2,127	1,020
Contingencies	200	-	200	200	200
Capital Balance	-6,113	-7,549	-7,392	-12,221	-12,201
Capital Balance as % of GDP	-1.3%	-1.6%	-1.4%	-2.2%	-2.0%
Budget Balance (Before Net Acquisition of Financial Assets)	-15,473	-15,449	-16,345	-16,626	-11,839
Budget Balance as % of GDP	-3.2%	-3.2%	-3.2%	-3.0%	-2.0%
Net Acquisition of Financial Assets	6,150	4,231	9,320	2,687	1,515
Domestic	6,112	4,415	9,258	2,672	1,500
Loan to Parastatal Bodies	2,278	1,825	978	841	346
Reimbursement of Loan by Parastatal Bodies	2,312	2,521	257	347	447
Equity Purchase/Participation	6,542	5,507	8,537	2,178	1,601
Equity Sale	396	396	-	-	-
Foreign	38	-	47	-	-
Equity Purchase/Participation	38	-	47	-	-
Net SDR Transactions	-	-184	15	15	15
Adjustment for difference in cash and accrual interest	-636	-426	-890	-1,150	-960

f(1)

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Government Borrowing Requirements	20,987	19,254	24,776	18,163	12,393
<i>Government Borrowing Requirements as % of GDP</i>	<i>4.4%</i>	<i>4.0%</i>	<i>4.8%</i>	<i>3.3%</i>	<i>2.1%</i>
Domestic Financing	21,739	21,294	27,433	20,142	14,207
Foreign Financing	-752	-2,040	-2,657	-1,979	-1,814
Budgetary Central Government Gross Debt	269,374	271,305	292,121	309,440	321,883
<i>Budgetary Central Government Gross Debt as % of GDP</i>	<i>56.3%</i>	<i>57.0%</i>	<i>57.0%</i>	<i>56.0%</i>	<i>53.9%</i>
Public Sector Gross Debt	301,568	302,149	323,425	346,789	358,707
<i>Public Sector Gross Debt as % of GDP</i>	<i>63.0%</i>	<i>63.4%</i>	<i>63.1%</i>	<i>62.8%</i>	<i>60.0%</i>

Memo Items:					
Total Revenue	112,242	106,831	117,437	120,110	128,190
<i>Total Revenue as % of GDP</i>	<i>23.4%</i>	<i>22.4%</i>	<i>22.9%</i>	<i>21.7%</i>	<i>21.5%</i>
Total Expenditure	127,715	122,280	133,782	136,736	140,029
<i>Total Expenditure as % of GDP</i>	<i>26.7%</i>	<i>25.7%</i>	<i>26.1%</i>	<i>24.7%</i>	<i>23.4%</i>
Primary Balance	-3,573	-3,949	-2,970	-1,721	4,861
<i>Primary Balance as % of GDP</i>	<i>-0.7%</i>	<i>-0.8%</i>	<i>-0.6%</i>	<i>-0.3%</i>	<i>0.8%</i>

f(1) : This represents only Central Government capital expenditure from the Consolidated Fund.

Total public sector investment includes capital projects implemented by Central Government (both under Consolidated Fund and Special Funds), parastatal bodies, state owned enterprises and public entities as follows:

Total Public Sector Investment	42,283	25,923	52,586	38,437	28,674
<i>Capital Expenditure</i>	<i>18,831</i>	<i>13,698</i>	<i>17,889</i>	<i>16,911</i>	<i>14,881</i>
<i>Loans and Equity to Parastatal Bodies/State Owned Enterprises</i>	<i>8,782</i>	<i>7,332</i>	<i>9,515</i>	<i>3,019</i>	<i>1,947</i>
<i>Special Funds</i>	<i>-</i>	<i>12</i>	<i>1,745</i>	<i>1,090</i>	<i>50</i>
<i>State Owned Enterprises/Public Entities (own funds)</i>	<i>14,670</i>	<i>4,882</i>	<i>23,437</i>	<i>17,417</i>	<i>11,796</i>